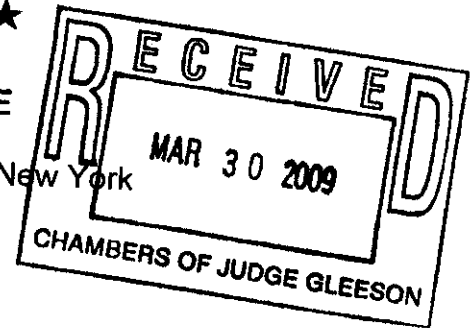


March 26, 2009

FILED
IN CLERK'S OFFICE
U.S. DISTRICT COURT E.D.N.Y.
★ APR 24 2009 ★

The Honorable John Gleeson
United States District Court
United States District Judge for the Eastern District of New York
Courtroom 6C South
225 Cadman Plaza East
Brooklyn, New York 11201

BROOKLYN OFFICE



Objection

96 cv 5238

Plaintiff class member objector Roman Bulholzer doing business as the Continental Garden Restaurant objects to class counsel's motion for approval of the proposed securitization for the following reasons:

1) Class member objects to that portion of the notice that requires class member objectors to attend the fairness hearing in New York City ("any objectors must appear") on the issue of the securitization of the classes' recovery. Objector believes that this requirement is improper, particularly in a national class action and he is unaware of such a requirement ever being imposed on a class member objector as a part of a class action fairness hearing. This burden of attendance clearly discourages objections.

In addition, class counsel assert in their pleading that there is a conflict between the interests of "smaller class claimants" and "larger class claimants" (see page 17). In light of the above factors, class member objector requests that the court appoint a representative to specifically represent the interests of "smaller class claimants" on the issue of securitization.

2) Class member objects to court approval of the securitization of the MasterCard settlement unless the following information is provided:

a) Disclosure of all the costs and fees that have been incurred to date and will be incurred by the class in the future by the class in connection with the securitization of the MasterCard settlement account payments.

b) Disclosure of the range of the reduction in the amount of money that the class will receive as a result of the securitization when compared to the amount of money that the class would receive if the settlement were not securitized and distribution occurred according to the "life cycle" created under the settlement.

Very truly yours,

Lawrence W. Schonbrun
Attorney for Roman Bulholzer doing
business as the Continental Restaurant

cc: Robert L. Begleiter, Constantine Cannon LLP

LWS:lsh

Lawrence W. Schonbrun

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